THE NEW INDIAN EXPRESS

BENGALURU • SATURDAY • JUNE 06, 2020 • ₹7.00 • PAGES 18 • LATE CITY EDITION

READ SHARE FOLLOW
newindianexpress.com
facebook.com/thenewindianexpress twitter.com/newindianexpress
instagram.com/newindianexpress

TIRUMALA TEMPLE TO REOPEN FOR DARSHAN NEXT WEEK

Entry only for 6,000 devotees per day when the shrine reopens on June 11, Tirumala Tirupati Devasthanams said

SALE OF ONLINE TICKETS FROM MONDAY

Darshan will commence at 6.30 am and end at 7.30 pm every day. Online ticket sales will begin on Monday. For each day, a total of 3,000 special darshan tickets, each priced at ₹300, will be available for sale on TTD's website. Another 3,000 tickets can be purchased offline from designated places in Tirupati, including Alipiri at the foothills of Tirumala

NO THEERTHAM, PRASADAM DISTRIBUTION

- All Covid-19 precautions, including social distancing, will be followed. TTD will verify the travel history of all devotees
- Those living in containment zones, people aged above 65 years and below 10 years will not be allowed to enter the shrine
- For now, there will be no prasadam distribution or theertham P5

₹500 cr
REVENUE LOSS FOR THE TEMPLE AS A RESULT OF THE LOCKDOWN

CHENNAI • MADURAI • VIJAYAWADA • BENGALURU • KOCHI • HYDERABAD • VISAKHAPATNAM • COIMBATORE • KOZHIKODE • THIRUVANANTHAPURAM • BELAGAVI • BHUBANESWAR • SHIVAMOGGA • MANGALURU • TIRUPATI • TRICHY • TIRUNELVELI • SAMBALPUR • HUBBALLI • DHARMAPURI • KOTTAYAM • KANNUR • VILLUPURAM • KOLLAM • WARANGAL • TADEPALLIGUDEM • NAGAPATTINAM • THRISSUR • KALABURAGI

Capitalise banks to ensure easier financing: RBI

Key challenge is to revive domestic demand, stresses central bank governor

EXPRESS NEWS SERVICE
@New Delhi

ADMITTING that the economy took a much bigger hit than anticipated, the Monetary Policy Committee (MPC) of the Reserve Bank of India harped on the need to ensure easier financing to revive it after the lockdown is lifted by capitalising banks, the minutes of its meeting released on Friday revealed.

"Given the enormity of a collapse in demand, the need is to move ahead full-throttle to ease financing conditions further, so as to revive consumption and revitalise investment. Since banks are the key players in financing consumption and investment, it is also imperative that they remain adequately capitalised," RBI Governor Shaktikanta Das said.

Das added that the key challenge for monetary policy at this stage is to revive domestic demand to avoid any harmful effect on income and employment in the short run and potential growth over the medium term. Other members felt that to be able to do so, banks must remain adequately capitalised.

"For monetary policy actions to transmit fully to the credit market, it is important that banks remain well-capitalised," RBI's Executive Director and new MPC member Janak Raj said.

All MPC members felt that the impact of Covid-19 on the economy was far more severe than anticipated. One of them, RBI Deputy Governor Michael Debabrata Patra, felt that it will take years for the damage to be fixed. "In fact, my view is that the damage is so deep and extensive that India's potential output has been pushed down, and it will take years to repair," Patra emphasised.

The MPC meeting, scheduled from June 3 to 5, was advanced to May 20-22 in view of the deteriorating economic condition due to the lockdown to contain the coronavirus.

YOUR NEWSPAPER IS TOTALLY SAFE

SOME DISAGREEMENT ON REPO RATE CUT SIZE

While the meeting decided to cut policy rates by 40 bps to 4%, there was some disagreement on the quantum. Chetan Ghate voted for 25 bps, saying that big cut should be done when the economy starts reviving

IN INDIA

2,26,770
total cases as on Friday, according to Health Ministry data

Death toll stands at **6,348**, while **1,09,462** patients have recovered so far

515
KARNATAKA SEES BIGGEST SPIKE IN A SINGLE DAY ON FRIDAY

A whopping 204 test positive in Udupi district alone during the day

483 positive cases are of passengers coming in from other states

A patient who was given plasma therapy recovers and is shifted out of ICU

KARNATAKA COVID-19 BATTLE

4,835
Total Positive Cases as on Friday

1,688
Total Recoveries so far

57
Deaths

P4

₹20-lakh crore Aatmanirbhar Bharat package won't be affected

MOST SCHEMES PUT ON ICE THIS FISCAL TO CUT COSTS

ANURADHA SHUKLA @New Delhi

WITH the economy staring at recession, the Centre has sought to squeeze its expenditure by directing ministries not to initiate any new scheme for a year and put on ice various schemes already announced in the general budget. However, the ₹20-lakh crore Aatmnirbhar Bharat package will continue unimpeded.

While schemes announced in the budget and cleared by the Department of Expenditure will not be suspended, those at the stage of in-principle approval without fund release have been shelved.

"No new proposal for a scheme/sub-scheme, whether under delegated powers to the administrative ministry including SFC (Standing Finance Committee) proposal, or through EFC (Expenditure Finance Committee), should be initiated this year except the proposals announced under the Pradhan Mantri Garib Kalyan Yojana or the Aatma Nirbhar Bharat Abhiyan package and any other special package/announcement," said the Department of Expenditure (DoE) in an office memorandum dated June 4.

ON THE HIT LIST

- Redevelopment of four stations and operation of 150 passenger trains through PPP mode
- Introduction of more Tejas type trains to connect iconic tourist destinations
- ₹18,600 crore Bengaluru Suburban Transportation project
- ₹20,000 crore outlay for renewable energy sector
- Proposed expansion of PM Kusum Scheme to help 20 lakh farmers set up solar pumps
- ₹99,300 crore outlay for educational sector in FY21
- Krishi Udaan scheme by Civil Aviation Ministry to transport agri-products to national and international destinations
- Kisan Rail PPP project for cold supply chain to transport perishable goods
- Developing 100 more airports by 2024 to support Udaan scheme
- ₹8,000 crore allocation over 5 years for National Mission on Quantum Technology
- Additional ₹69,000 crore funding in Union budget for the health sector
- Allocation to states for clean air projects
- ₹6,000 crore outlay for BharatNet programme to connect 1 lakh gram panchayat
- ₹9,000 crore for welfare of senior citizens

Any exception would require approval of the expenditure department. According to sources in the Ministry of Finance, the directive was issued after it was flooded with requests for approval for funds.

"This does not mean all projects announced in the budget will be postponed. If the Department of Expenditure reviews it and clears it, it can still go. The purpose is to take up only that expenditure which is essential and of urgent nature," a senior official in the Finance Ministry explained.

Regarding ongoing projects where funds have been released, their continuation "would be based on an outcome review based on evaluation", the memo said.

The belt-tightening was expected as the government is sensing a steep fall in revenue. It has already decided to raise an additional ₹4.2 lakh crore to take its borrowings to ₹12 lakh crore in the current fiscal.

Day's national Covid-19 count tad short of 10K

EXPRESS NEWS SERVICE
@New Delhi

INDIA appears to be within kissing distance of the daily Covid-19 cases reaching five figures, as fresh infections spiked in the past 24 hours to 9,851 on Friday.

The country also saw 273 new infection-related fatalities since Thursday morning, taking the toll to 6,348.

While India now has 1.10 lakh active cases of infection, 1.09 lakh patients have been cured. The number of overall confirmed cases is 2,26,770.

The country is, worryingly, registering a gradual growth in disease incidence per million, which stands at over 157. Just a few days ago, this figure was around 110.

A large chunk of India's coronavirus cases —1,48,637— is in Maharashtra, Tamil Nadu, Delhi and Gujarat.

In Maharashtra, the situation is particularly concerning as the state has over 41,000 cases. Also, 2,170 patients have already died. The state recorded 123 deaths in the last 24 hours.

In Delhi, where the handling of the Covid-19 situation has drawn national attention, first due to misleading reporting of deaths, and now due to the controversial decision to not test asymptomatic people, 44 new infection related deaths were recorded in a day.

EXPRESS READ

HC allows air pax to occupy middle seat

Mumbai: The Bombay High Court on Friday, in an interim order, permitted the country's airlines to allow passengers to occupy the middle seat during flights amid the Covid-19 pandemic. The order, however, added that it should strictly comply with the guidelines issued by the Directorate General of Civil Aviation (DGCA) to prevent the spread of the novel coronavirus.

No salary or staff cuts for now, says BCCI

Chennai: Unlike its peers around the world, who have fallen to economic pressures and announced pay and staff cuts, the Board of Control for Cricket in India (BCCI) is neither thinking of any pay cuts yet, nor is it looking at laying off employees. However, it might be forced to think of something else if the IPL is not held this year, since losses will run up to around ₹3,500 crore. P13

LOCKED UP IN THE LOCKDOWN

Scores of cars, two-wheelers and autorickshaws, which were damaged in accidents or seized by the police during the recent lockdown for violations, parked at the Jakkarayanakere Grounds near Malleswaram in Bengaluru on Friday | PANDARINATH B

HOMES FOR POOR

14 yrs on, crushed dreams, cracked houses

ASHWINI M SRIPAD
@Doddamannina Gudde (Ramanagara)

FOR 14 long years, over 1,400 applicants under an affordable housing scheme, have hung on to hope that one day, a house will finally be theirs. But just like their dreams, the houses too now seem to be crumbling.

In 2006, the then Chief Minister H D Kumaraswamy had launched a project to construct affordable houses for the poor in his Assembly constituency Ramanagara. As many as 240 flats were constructed and 1,430 people, who were identified as beneficiaries, even paid up the initial amount of Rs 5,100. The cost of each unit was fixed at Rs 1.35 lakh. While SC and ST beneficiaries were required to pay Rs 13,500, the General category allottees had to pay Rs 15,000.

A watchman sits outside a vacant flat at Doddamannina Gudde in Ramanagara district on Friday | MEHARA SASTRY

The eight-acre project site at Doddamannina Gudde in Ramanagara, is about 1 km from the Bengaluru-Mysuru highway, close to Janapada Loka, where 240 one-BHK flats have been constructed. There are 30 blocks with each having eight houses (ground plus two floors). The 20x20 sq ft flats/houses have a living room, bedroom, kitchen and toilet-cum-bathroom. The connecting road too is well-asphalted and has streetlights.

The vacant houses now have broken windows, doors and commodes, with cracks in the walls, peeling roofs, electric wires cut and are filled with dust. The sumps for storing water do not have lids as they were stolen by miscreants. Locals also say that the project site has become a den for anti-social activities. P5

HOUSE PICK

Kharge set for maiden term in Rajya Sabha

ANUSHA RAVI @Bengaluru

CONGRESS heavyweight Mallikarjun Kharge is all set to return to Parliament, but this time as a member of the Upper House. After much delay, AICC president Sonia Gandhi on Friday announced Kharge's candidature for the biennial Rajya Sabha elections from Karnataka, scheduled to be held on June 19.

In 2019, the former Leader of the Opposition in the Lok Sabha had faced his first-ever electoral defeat in his decades-long political career by a margin of 95,452 votes from Gulbarga Lok Sabha constituency. More than a year later, Kharge is all set to comfortably sail through to the Rajya Sabha.

The announcement of Kharge's candidature comes as a reward for engineering a near-impossible coalition in Maharashtra between the Congress, Nationalist Congress Party and the Shiv Sena, along with independent MLAs. Kharge is credited with laying the foundation for the Maha Vikas Aghadi, along with Sharad Pawar and Uddhav Thackeray, despite the ideological differences.

Although the decision came directly from the party's central leadership, KPCC president-designate D K Shivakumar too is said to have endorsed Kharge's name, despite other veteran leaders like M Veerappa Moily and K H Muniyappa lobbying for it. "My best wishes to dedicated Congressman, a senior leader with immense experience in the field of politics and administration Mallikarjun Kharge for being chosen as Congress Rajya Sabha candidate from Karnataka," Shivakumar tweeted on Friday P3